

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	3 3/8%	Issue Date:	February 28, 2005
Series:	N-2007	Dated Date:	February 28, 2005
CUSIP No:	912828DN7	Maturity Date:	February 28, 2007

High Yield: 3.498% Price: 99.764391

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 97.86%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 45,499,000	\$ 23,073,670
Noncompetitive	921,336	921,336
FIMA (noncompetitive)	5,000	5,000
SUBTOTAL	46,425,336	24,000,006 1/
Federal Reserve	8,000,000	8,000,000
TOTAL	\$ 54,425,336	\$ 32,000,006

Median yield 3.470%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.410%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,425,336 / 24,000,006 = 1.93

1/ Awards to TREASURY DIRECT = \$656,306,000